



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**  
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## **Inland Bank & Trust, Oak Brook, Illinois, Assumes All of the Deposits of First Choice Bank, Geneva, Illinois**

First Choice Bank, Geneva, Illinois, was closed today by the Illinois Department of Financial and Professional Regulation—Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Inland Bank & Trust, Oak Brook, Illinois, to assume all of the deposits of First Choice Bank.

The sole branch of First Choice Bank will reopen on Saturday as a branch of Inland Bank & Trust. Depositors of First Choice Bank will automatically become depositors of Inland Bank & Trust. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of First Choice Bank should continue to use their existing branch until they receive notice from Inland Bank & Trust that it has completed systems changes to allow other Inland Bank & Trust branches to process their accounts as well.

This evening and over the weekend, depositors of First Choice Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2011, First Choice Bank had approximately \$141.0 million in total assets and \$137.2 million in total deposits. In addition to assuming all of the deposits of the failed bank, Inland Bank & Trust agreed to purchase essentially all of the assets.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-517-8236. The phone number will be operational this evening until 9:00 p.m.,



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-139-2011

Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT.

Interested parties also can visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/firstchoice-il.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$31.0 million. Compared to other alternatives, Inland Bank & Trust's acquisition was the least costly resolution for the FDIC's DIF. First Choice Bank is the 68th FDIC-insured institution to fail in the nation this year, and the seventh in Illinois. The last FDIC-insured institution closed in the state was Bank of Shorewood, Shorewood, on August 5, 2011.

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